Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME LV, NUMBER 4 OCTOBER, NOVEMBER, DECEMBER 2022

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ANA 1891 MEMBER

OFFICIAL PUBLICATION
OF THE PAPER MONEY COLLECTORS OF MICHIGAN

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October - November - December

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Editor

William Brandimore
48241 Lake Valley Dr.
Shelby Twp., MI 48317
billbrandimore@charter.net

Our Cover: First known note of The First National Bank of Dayton, Ohio Charter 9. Image by Heritage Auctions, HA.com, 2023 FUN Auction Catalog. See the full HA auction description page 11.

Editor's Column: As mentioned in the President's column, we did a lot of business at the Michigan State Show. I have to continue to emphasize we need articles. They will help in the new member efforts. We will be printing up extra copies of the Rag Picker for the Spring/ Summer show to recruit members. We can send you copies of application blanks if you want to put them out your local shows. Contact me if you want application blanks. Mention us at your club meetings. I don't want to sound like a broken record, but we also need new members and articles. I must underscore the need for members and articles.

President's Column: We had a good time at the Michigan State Show. MSNS will be moving the date of the Spring Show into June, more on the date next issue. They are also looking at moving off the Thanksgiving weekend for next year. Budget concerns have required exhibit prizes to shift to all silver prices, with a gold coin for Best of Show. At our meeting we discussed the state of membership numbers which are now about 150. We will print application forms as a tear out beginning with this issue. If you sign up a new member, we will award you a year's free dues. More new members are good, but only one year's dues will be the reward. We also discussed the need for more article submissions. Please send us an article. If you don't like to write narratives, send me an outline with facts and I'll write it for you under your authorship. As you will see in the Treasurer's Report, we are very solid in funds on hand. About $20,000 in our accounts. As of next year, we will sponsor first, second and third silver prize awards for U.S. Paper money exhibits. This will cost about $1,000 a year. We also donated $5,000 toward a memorial statue of Chet Krause to be erected in an Iola, Wisconsin Park. Chet was a giant in the paper money field as a collector and publisher of Paper Money information. He served the ANA and undertook many numismatic projects. His integrity was a great service to our hobby. Member Dave Hunsicker took Best of Show with a collection of metal banks from Milwaukee, Wisconsin in the Miscellaneous Category. In U.S. Paper exhibits member Dany Rothfeld won second prize with a display of Redfield, South Dakota Nationals and I took third with an exhibit of Encased Postage.

Secretary's Column: The last three years we have only recruited 10 new members and have lost at least double that number. At our annual meeting the members voted to offer a free year of membership to any current member who recruits a new member to our club. As Bill stated in his column, only one year free dues for recruitment of multiple interested parties from now until the 2023 PMCM meeting at the fall MSNS show. I certainly hope to have large numbers to report by then.

Let us welcome our newest members: Gary Kelly, Canton, MI #3904 and Steve Jinks, Redford, MI #3905.

This is the issue where we tell everyone that annual dues are due for those with 2022 next to their name on the address label. If you have 2023, 2024 or 2025 next to your name you have paid in advance and owe nothing until those years expire. Thanks to those who have already paid for 2023.

Dave Gelwicks 3025-2022
PO Box 2596
Monroe, MI 48161

Tear out sheets for applications, dues and want ads are available in the center of each issue of the Rag Picker.

Treasurer's Column: as of 12/22/22.

Fidelity Eq. Income:	$11,457.36
Fidelity Bond Fund:	$ 5,874.26
PNC Checking:	$ 3,129.76
Total:	$20,461.38

Thanks to Joseph Adamski and Steve Jinks for their donations.

Paper Money Collectors of Michigan
Annual Meeting Minutes
Saturday, November 26, 2022
MSNS Show

Attendees: A. Bobrofski, K. Freeland, D. Gelwicks, C. Mishler, D. Hunsicker, C. Patton, D. Rothfeld, M. Delaney, F. Passic, B. Brandimore, Dr. Ralph Ross

PMCM will continue to sponsor the MSNS U.S. Paper exhibit at both the spring and fall 2023 shows. Check submitted to MSNS before day was complete.

- The membership decided to offer a free annual membership to any current member who successfully recruits a new PMCM member before the fall 2023 meeting.
- The PMCM members are encouraged to support the Young Numismatic members with donations of any form of paper money to the annual YN auctions at the MSNS shows.
- The membership voted to donate $5000 to the Chester L. Krause Legacy Park project in honor of Chet's dedication to the numismatic hobby including his dedication to paper money.
- We remain in a critical shortage of Rag Picker articles of any length. Please do your part to support our club. The articles do not have to be written about Michigan paper as we have members across the USA and other countries. Submitted by: D. Gelwicks

MSNS Fall 2022 U.S. Paper Exhibits

1st Place: National Bank Notes of Redfield, South Dakota, by Dany Rothfeld
2nd Place: First National Bank of Fremont, Ohio, by Brett Irick
3rd Place: Selected Encased Postage, by Bill Brandimore.

COLLECTING TOPICAL SHIP NOTES OF CANADA

By Bill Brandimore

Canadian Large Size bank notes of the early charter period and Dominion notes offer a large range of topical subjects. This includes ships, trains, pastoral scenes and the Royal Family offering some very attractive options. Below is the first example. A cod fishing boat on the Outer Banks, with a speared cod being pulled into the boat, with The Prince of Wales, later to be King Edward VII watching. This is an 1897 Dominion of Canada $2 dollar note, Charlton Catalog DC14b. Two varieties were printed, differing only in the coloring on the back of the note. The American Bank Note Company of Ottawa printed these notes.

Next is a well-known Canadian note from 1900, DC 16 featuring a Great Lakes freighter going through the Sault Ste. Marie American Locks. They illustrated the American, not Canadian, side of the border. This was corrected in the 1902 version of this design. The ship is flanked by Lord and Lady Minto. Four dollar notes were not unusual in Canada at this time.

Pull Out to Mail to Editor

THE RAG PICKER - PAPER MONEY COLLECTORS OF MICHIGAN

BILL BRANDIMORE
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SHELBY TOWNSHIP, MI 48317

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to Secretary

PAPER MONEY COLLECTORS OF MICHIGAN

MEMBERSHIP APPLICATION

The PAPER MONEY COLLECTORS OF MICHIGAN cordially invite you to become a member. Membership is world wide. Whether a novice or veteran paper money collector, our publication "*The Rag Picker*" will be a tremendous help to you. Four big issues are published each year with informative articles covering all phases of paper money collecting. *The Federal Reserve Note Exchange* is only one of the great service features. Our dedicated members sell and trade notes you may need. A four line free ad per issue comes with the membership fee of $12.00 U.S. and $13.00 Canadian. Half year memberships after July 1st are reduced 50%. Join with us...mail to:

PMCM Secretary, Dave Gelwicks, P.O. Box 2596, Monroe, Michigan 48161

Name _____ Phone _____

Address _____ E-mail _____

City/Town _____ State _____ Zip Code _____

Other Club Memberships _____

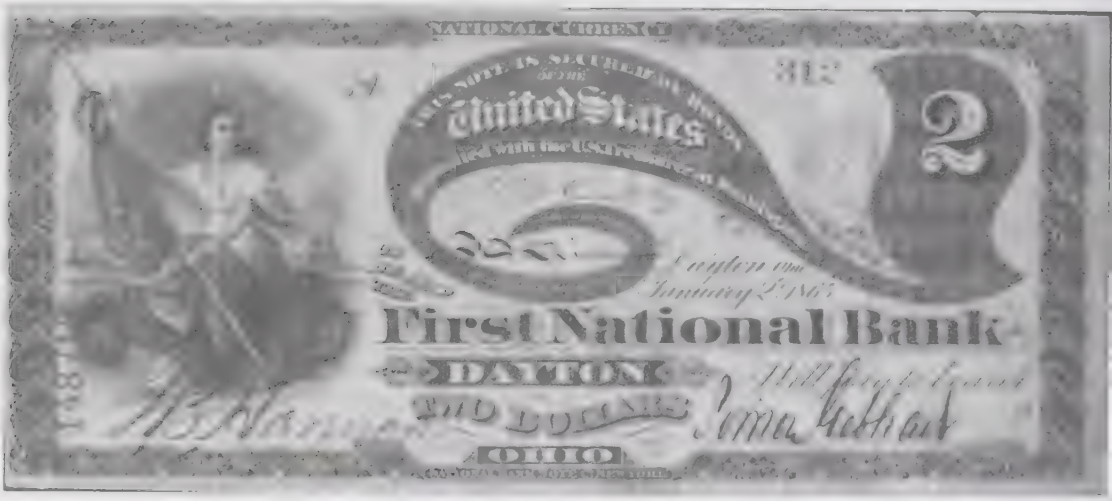
Recommended by _____

The third note is a war hero. It is the HMS *Bellerophon* which participated in the Battle of Jutland in May of 1916 during WWI. It fired 62 rounds as the British ships crossed the T of the German fleet. This note is dated 1913. The ship was built during the first decade of the 20th century. The name Bellerophon comes from Greek mythology, a great slayer of monsters along with Cadmus and Perseus. It was a flying hippopotamus. This note was printed by ABC Ottawa and was issued by the Royal Bank of Canada in Montreal, Quebec and printed in English.

The last note was issued by The Westmoreland Bank in Moncton, New Brunswick in 1861, before the 1867 Confederation. It features a Sailor on the left and a young Queen Victoria on the right, flanking a ship under construction, a very interesting vignette.

Cover Note

Material Copied from Heritage 2023 Fun Catalog



Charter Number 9 Lazy Deuce - The First Reported Note

Dayton, OH - $2 Original Fr. 387a The First National Bank Ch. # 9 PMG Very Fine 20.

The First National Bank of Dayton received a wonderful new discovery from one of the first National Banks to receive their charter in 1863. The First National received its charter on June 22 of that year and was assigned Charter Number 9. However, it was destined to be a short-lived affair and issued Original Series notes only before liquidating in 1870. As of 1910, a mere $1,009 was left outstanding. Until this evening, this charter had been unreported despite years of searching by even the most dedicated collectors of the First 100 Charter banks. They represent a very serious collecting specialty as witnessed by the fact that a Very Fine 1875 $5, and one of five notes known from Charter Number 10, the Second NB of Dayton, sold for over $10,000 ten years ago. Of the first 20 banks to receive a National charter, this Charter Number 9 bank was the only institution that had remained unknown. That all changes with the surfacing of this great Lazy Deuce. Judging from its appearance, it owes its survival to having spent decades in a picture frame which resulted in a somewhat faded Treasury seal and a few small edge tears. Nevertheless, its overall appearance remains attractive with boldly printed details and pen signatures that appear to have been applied this morning. A great rarity that will surely generate serious bidding among the many collectors of the First 100 Charter banks.

Estimate: $15,000 - up. (12/22/22 bid: $7,500)

Fort Wayne, Ind.
Old Fort Coin Club
COIN + CURRENCY SHOW
SUNDAY March 19th, 2023
9:00AM-3:00PM

NEW LOCATION!
GRAND WAYNE CONVENTION CENTER
120 W. Jefferson Blvd., Fort Wayne

OVER 50 TABLES OF NUMISMATIC MATERIAL

FREE STREET PARKING ($5 garaged event parking)

FREE ADMISSION

WANT ADS

(Use Pull-Out Pages from Rag Picker and submit to Editor Brandimore).

Wanted: Flint, MI nationals or obsolete notes, Postal notes, Due Bills, uncut sheets or anything from Flint River. Call 989-709-5460 or email northfield32@yahoo.com PMCM #3550-1

Looking for large size national bank Charter 10527. Contact SteveJinks@aol.com. PMCM #3905-1.

Still looking for Wyandotte Rolling Mill $10 note. Was this denomination really printed? Will buy or take a scan or copy or any information known about this denomination. Email Dave: michiganminingscrip@gmail.com PMCM #3025-1.

For sale, a Michigan obsolete collection including rare towns of Homer, Gibralter, Gratiot and other goodies. Also a great Indiana collection. Larry Falater PO Box 81, Allen, MI 49227, Phone 517-869-0541. LM #21-3.

$1 Lucky Money 2017 series, Cleveland D8888xxxxj, 2013-C, D,H. $1 2017 FE first run, A* 3rd run, J* 2nd run (prefer unc.)$1 2013 F* 3rd run, G*2nd run (pre unc) William Nettles, 5664 Rainbow Parkway, Toomsuba, MS, 39364. PMCM# 3739-3.

FRN TRADERS LIST

Daryl A Crotts, PO Box 780383, Wichita, KS 67278-0383, 316-681-3688
Robert Azpiazu, Jr., PO Box 1565, St. Augustine, FL 32085, $1 and $5
Michael A Crabb, Jr., PO Box 17871, Memphis, TN 38187-0871
Don Patrick, 501 Campusview St. #2, Garden City, KS 67846, $1 and $5
Alex Delatola, PO Box 577, Pittstown, NJ 08867

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Chris Peruski – 734-625-7112
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